

PROPOSED 2024/25 - 2028/29 FIVE YEAR MTFP

| | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 |
|--|----------------|----------------|----------------|----------------|----------------|
| | £'000 | £'000 | £'000 | £'000 | £'000 |
| FORECAST NET SPEND IN 2023/24 MTFP | 70,645 | 72,140 | 73,270 | 74,870 | 74,870 |
| 2024/25 MTFP Issues to build in future MTFP:- | | | | | |
| Impact of 2023/24 Green Book Pay Award (£1,1925 or 3.88%) | 140 | 140 | 140 | 140 | 140 |
| Assume 3% Pay Awards in 2024/25 (Increase of 0.5%) | 240 | 285 | 285 | 285 | 285 |
| Annual Pension Grant (Following 2016 Actuarial Review) consolidated into Revenue Support Grant | 3,025 | 3,025 | 3,025 | 3,025 | 3,025 |
| Firefighter Pension Scheme Increase (Following 2020 Actuarial Review) 28.8% to 37.6% | 1,280 | 1,280 | 1,280 | 1,280 | 1,280 |
| Impact of Higher Prices - Inflation | 464 | 464 | 464 | 464 | 464 |
| 2028/29 Inflation Provision | | | | | 1,558 |
| 2028/29 MRP/Interest - Additional year and Inflationary Impact on cost of Capital Goods | | | | | 400 |
| Utilities PFI Stations | 220 | 220 | 220 | 220 | 220 |
| Services Contract - Increase in Living Wage | 110 | 110 | 110 | 110 | 110 |
| Unavoidable Growth | 474 | 448 | 528 | 528 | 528 |
| Learning Management System | 42 | 42 | 42 | 42 | 42 |
| Enhanced Mobilisation | 22 | 22 | 22 | 22 | 22 |
| External Audit Increase | 55 | 55 | 55 | 55 | 55 |
| Contribution to Capital Reserve to fund Capital Programme and additional Inflationary Pressures | 974 | | | | |
| Additional Income from Investments | -128 | -128 | -128 | -128 | -128 |
| Efficiency Target (Procurement, Interest Payments, Inflation, other) | -332 | -332 | -332 | -332 | -332 |
| Reduction in Services Grant (2024/25 £814k - £141k) | 673 | 673 | 673 | 673 | 673 |
| Increase in Bus Rates Multiplier s31 compensation grant | -619 | -619 | -619 | -619 | -619 |
| Funding Guarantee Minimum 4% core spending power increase - 2024/25 only | -758 | | | | |
| Annual Pension Grant (Following 2020 Actuarial Review) 28.8% to 37.6% (Confirmed for 2024/25, assume £1.191m from 2025-26) | -2,183 | -1,191 | -1,191 | -1,191 | -1,191 |
| Pension Admin Grant (Share of £6m) 2024/25 only | -153 | 0 | 0 | 0 | 0 |
| TOTAL | 3,546 | 4,495 | 4,575 | 4,575 | 6,533 |
| FORECAST NET SPEND IN PROPOSED MTFP | 74,191 | 76,635 | 77,845 | 79,445 | 81,403 |
| FORECAST FUNDING IN CURRENT MTFP | | | | | |
| <u>Government Funding-Settlement Funding Assessment:</u> | | | | | |
| Top Up Grant | -17,203 | | | | |
| Estimate of Local Business Rate Share | -4,638 | | | | |
| Baseline Funding Level | -21,841 | | | | |
| Baseline Funding assume 2% p.a. increase for 2025/26 then 1% from 2026/27 | | -22,278 | -22,501 | -22,726 | -22,953 |
| Revenue Support Grant | -16,629 | | | | |
| Revenue Support Grant assume 2% p.a. increase for 2025/26 then 1% p.a. from 2026/27 | | -16,962 | -17,132 | -17,303 | -17,476 |
| Settlement Funding Assessment | -38,470 | -39,240 | -39,633 | -40,029 | -40,429 |
| Assumed Government Funding - Settlement Funding Assessment | -38,470 | -39,240 | -39,633 | -40,029 | -40,429 |
| <u>Adjustment forecast Business Rates yield based on NNDR1 returns</u> | | | | | |
| Adjust for Local Business Rate income forecast from Districts | 144 | 0 | 0 | 0 | 0 |
| Collection Fund (surplus)/deficit | -358 | | | | |
| Adjustment to Local Business Rates income forecast | -214 | 0 | 0 | 0 | 0 |
| <u>Council Tax -</u> | | | | | |
| Base Precept Income | -34,371 | -35,571 | -36,464 | -37,379 | -38,317 |
| Council Tax Base increase of 0.5% in 2024/25 then 0.5% p.a. | -171 | -178 | -182 | -187 | -192 |
| Precept Increase of 2.98% in 2024/25, then 2% p.a. | -1,029 | -715 | -733 | -751 | -770 |
| Council Tax Collection Fund (surplus)/deficit | 64 | | | | |
| Forecast Council Tax Income | -35,507 | -36,464 | -37,379 | -38,317 | -39,279 |
| TOTAL FUNDING | -74,191 | -75,704 | -77,012 | -78,346 | -79,708 |

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|-------------------------------------|---|-----|-----|-------|-------|
| Forecast (Surplus) / Deficit | 0 | 931 | 832 | 1,099 | 1,695 |
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